



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE September 23, 2021 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of September 23, 2021 @ 3:05 PM., in the Buxton Meeting Room at the Town Hall.

2. **ATTENDANCE**

Trustees of Trust Funds: Len Lathrop, Ed Duchesne & Harry Schibanoff

Staff/Others: Paula DeAngelis, Clerk to Trustees of Trust Funds

3. **PUBLIC INPUT:** None at this time.

4. **PRESENTATIONS:** None at this time.

5. **CONSENT ITEMS**

a. **Acceptance of Minutes: Minutes of June 17, 2021**

Motion to accept consent items by Trustee Duchesne and seconded by Trustee Schibanoff carried 3-0.

6. **OLD BUSINESS:** None at this time.

7. **NEW BUSINESS:**

a. **Request from JN. Hills Chapel/Cemetery for ½ of 2021 income which totaled \$320.33, ½ would be \$160.16, notify People's Bank of fund move before processing check.**

b. **Chalifoux Memorial Scholarship – Auditor's recommended that the Hudson School Administration that these funds be turned over to the Trustees of Trust Funds. A total of \$3,066.57 will be deposited at People's Bank and a new fund will be created as the Ernest and Ethel Chalifoux Scholarship Trust and earmarked to provide a scholarship for persons studying agriculture at a college in New Hampshire.**

8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. People's United Advisors name changing to M&T Bank (Manufacturers and Traders Trust Company), probably in October and additional changes include a change to our advising team as both Chris & Wil are leaving, with Annette Loveday as our lead contact. The last signed agreement with People's United was 8/9/2017, which did not specify a time frame. Harry requested that copies of all statements be provided electronically to all Trustees.
- b. Len was contacted in August by Audrey of the NH Attorney General's office regarding filing of both an MS-9 and an MS-10. Until now we have only filed an MS-9 as funds are pooled and managed by one investment firm.
- c. Len brought up the Library Trustees and funds under them as he was contacted by both Terry Circa and Linda Pilla regarding filing with the state. Other funds discussed was the Lithuanian fund, and a fund which had IBM investments.
- d. Len was approached by Dave Anger regarding new funds for the Westview Cemetery that may be forwarded to Trustees.
- e. Pay-outs to the Town were discussed for planning purposes. A list will be put together for Len to discuss with the Board of Selectmen. It was suggested to meet more frequently.
- f. Mail issues were noted with a mix up between "Treasurer" & "Trustees" drawer, Len to bring to Steve Malizia's attention.

9. **SCHEDULING OF NEXT MEETING:** 11/18/21 at 3:30pm

Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 4:10 pm carried 3-0.

cc. Trustees, Finance Director, Town Clerk, Board of Selectmen, School Administration

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